Amendments to the Claims:

1.   (Previously Presented) An electronic system for creating personalized securities funds comprising:

>   a user interface for receiving selections of securities to be included in a fund;
>
>   a securities holding account;
>
>   a securities engine which calculates and tracks whole and fractional securities

shares selected by each of a plurality of individual investors and held in the securities holding account, wherein the securities shares owned by each of the individual investors include only those securities selected by the individual investor;

>   an accounting engine which calculates account balances;
>
>   a reporting engine which generates system-wide and individual investor reports.

2.   (Previously Presented) The system of Claim 1 wherein said securities holding account contains all of the selections of securities maintained by the electronic system.

3.   (Previously Presented) The system of Claim 1 wherein said securities holding account contains whole and fractional securities not owned by the individual investors.

4.   (Previously Presented) A method for managing personalized securities funds comprising:

>   electronically receiving a user's selection of a number of shares or a dollar

amount of a given security to be purchased, sold, or transferred;

>   electronically consolidating and executing buy and sell orders;
>
>   electronically calculating whole and fractional shares owned along with fees,

dividends and proceeds of sale;

>   tracking the number of shares or the dollar amount of the given security while

held in a securities holding account along with other securities, wherein the shares or the dollar amount owned by the user include only those securities selected by the user; and

reporting results of said calculations to said user.

5.   (Original) The method of Claim 4 wherein said consolidating and executing occur in real time.

6.   (Original) The method of Claim 4 wherein said consolidating and executing occur as a result of a condition being met.

7.   (Previously Presented) The method of Claim 6 wherein said condition comprises passing of a given period of time.

8.   (Previously Presented) The method of Claim 6 wherein said condition comprises electronically receiving a number of buy and sell orders.

9.   (Previously Presented) The method of Claim 4, further comprising making said reports available to said user in real time.

10.   (Previously Presented) The method of Claim 13, wherein said condition comprises passing of a given period of time.

11.   (Previously Presented) The method of Claim 13, wherein said condition comprises electronically receiving a number of buy and sell orders.

12.   (Previously Presented) The method of Claim 4 wherein said reports include at least one of transaction confirmations, income tax statements, and annual reports.

13.   (Previously Presented) The method of Claim 4, further comprising periodically reporting results of said calculations, as a result of a condition being met.

New Claims:

14.   (New) An electronic system for placing whole and fractional orders for securities, said electronic system comprising:

a user interface for receiving currency-based orders for a selection of securities;

a currency fractional interface connected in communication with the user interface and configured to receive the currency-based orders from the user interface, said currency fractional interface also being configured to convert the currency-based orders to whole and fractional share orders using prevailing prices of the securities;

a consolidation engine connected in communication with the currency fractional interface and configured to receive the whole and fractional share orders therefrom, said consolidation engine configured to accumulate whole and fractional share orders for each of the securities and consolidate the accumulated whole and fractional share orders into a consolidated order for each of the securities by summing the accumulated whole and fractional share orders and rounding up to a consolidated whole share order for each of the securities,

said consolidation engine connected in communication with a broker/dealer entity and further configured to execute the consolidated orders by sending the consolidated whole orders to the broker/dealer entity for execution;

an omnibus inventory account configured to hold fractional shares of the securities;

a plurality of sub accounts; and

an allocation engine connected in communication with the broker/dealer entity and configured to receive whole shares of the securities purchased by the broker/dealer entity when executing the consolidated whole orders, said allocation engine also connected in communication with the sub accounts and the omnibus inventory account and further configured to distribute the whole and fractional shares of the securities to the sub accounts for each of the currency-based orders until a fractional share remains of each of the securities and then distribute the remaining fractional share to the omnibus inventory account.